

Company Registration No. 07126043 (England and Wales)

LIFESCIENCES HEALTHCARE LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

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LIFESCIENCES HEALTHCARE LIMITED

COMPANY INFORMATION

| | |
|--------------------------|---|
| Director | Dr G Lushai |
| Company number | 07126043 |
| Registered office | Kings Parade Lower Coombe Street Croydon Surrey CR0 1AA |
| Accountants | Bryden Johnson Kings Parade Lower Coombe Street Croydon CR0 1AA |
| Business address | University East Gate Park Row Bristol United Kingdom BS1 5UB |

LIFESCIENCES HEALTHCARE LIMITED

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LIFESCIENCES HEALTHCARE LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2012

The director presents his report and financial statements for the year ended 31 March 2012

Principal activities

The company was incorporated on 14 January 2010 and started trading on 15 February 2010. The principal activity is that of consulting to the healthcare industry.

Director

The following director has held office since 1 April 2011:

Dr G Lushai

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

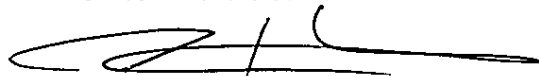
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Dr G Lushai

Director

12/12/2012

LIFESCIENCES HEALTHCARE LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF LIFESCIENCES HEALTHCARE LIMITED FOR THE YEAR ENDED 31 MARCH 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Lifesciences Healthcare Limited for the year ended 31 March 2012 set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Lifesciences Healthcare Limited, as a body, in accordance with the terms of our engagement letter dated 9 June 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Lifesciences Healthcare Limited and state those matters that we have agreed to state to the Board of Directors of Lifesciences Healthcare Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lifesciences Healthcare Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Lifesciences Healthcare Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Lifesciences Healthcare Limited. You consider that Lifesciences Healthcare Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Lifesciences Healthcare Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bryden Johnson

Accountants

18 December 2012

Kings Parade
Lower Coombe Street
Croydon
CR0 1AA

LIFESCIENCES HEALTHCARE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2012

| | | 2012 | 2011 |
|--|-------|----------|------------------|
| | Notes | £ | as restated £ |
| Turnover | | 28,493 | 41,822 |
| Cost of sales | | (29,754) | (21,519) |
| Gross (loss)/profit | | (1,261) | 20,303 |
| Administrative expenses | | (25,686) | (18,015) |
| Operating (loss)/profit | 2 | (26,947) | 2,288 |
| Other interest receivable and similar income | 3 | 3 | 2 |
| Interest payable and similar charges | | (99) | - |
| (Loss)/profit on ordinary activities before taxation | | (27,043) | 2,290 |
| Tax on (loss)/profit on ordinary activities | 4 | - | (574) |
| (Loss)/profit for the year | 11 | (27,043) | 1,716 |

LIFESCIENCES HEALTHCARE LIMITED

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

FOR THE YEAR ENDED 31 MARCH 2012

| | | 2012 | 2011 |
|--|--------------|-----------------|--------------------------|
| | Notes | £ | as restated £ |
| (Loss)/profit for the financial year | | (27,043) | 1,716 |
| Prior year adjustment | 11 | (13,582) | - |
| | | <hr/> | <hr/> |
| Total gains and losses recognised since last financial statements | | (40,625) | 1,716 |
| | | <hr/> <hr/> | <hr/> <hr/> |

LIFESCIENCES HEALTHCARE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2012

| | | 2012 | | 2011 | |
|--|-------|---------|----------|-------------|----------|
| | Notes | £ | £ | as restated | £ |
| Fixed assets | | | | | |
| Tangible assets | 6 | | 208 | | 308 |
| Current assets | | | | | |
| Debtors | 7 | 3,787 | | 16,800 | |
| Cash at bank and in hand | | 9,771 | | 17,557 | |
| | | 13,558 | | 34,357 | |
| Creditors' amounts falling due within one year | 8 | (7,364) | | (12,980) | |
| Net current assets | | | 6,194 | | 21,377 |
| Total assets less current liabilities | | | 6,402 | | 21,685 |
| Creditors' amounts falling due after more than one year | 9 | | (36,629) | | (24,869) |
| | | | (30,227) | | (3,184) |
| Capital and reserves | | | | | |
| Called up share capital | 10 | | 100 | | 100 |
| Profit and loss account | 11 | | (30,327) | | (3,284) |
| Shareholders' funds | 12 | | (30,227) | | (3,184) |

LIFESCIENCES HEALTHCARE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2012

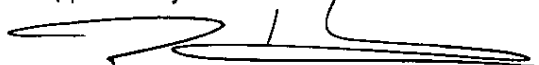
For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on

12/12/12



Dr G Lushai
Director

Company Registration No 07126043

LIFESCIENCES HEALTHCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company meets its day to day working capital requirements through the continued support of its director

On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis however inherently there can be no certainty in relation to these matters

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

| | |
|--------------------------------|-------------------|
| Computer equipment | 25% Straight Line |
| Fixtures, fittings & equipment | 20% Straight Line |

| 2 | Operating (loss)/profit | 2012 £ | 2011 £ |
|---|--|---------------|--------------|
| | Operating (loss)/profit is stated after charging | | |
| | Depreciation of tangible assets | 100 | 93 |
| | Director's remuneration | 12,000 | 4,000 |
| | | <u>12,100</u> | <u>4,093</u> |

| 3 | Investment income | 2012 £ | 2011 £ |
|---|-------------------|-----------|-----------|
| | Bank interest | 3 | 2 |
| | | <u>3</u> | <u>2</u> |

| 4 | Taxation | 2012 £ | 2011 £ |
|---|---------------------------|-----------|------------|
| | Domestic current year tax | | |
| | U K corporation tax | - | 574 |
| | Total current tax | <u>-</u> | <u>574</u> |

The company has estimated losses of £ 24,659 (2011 - £ nil) available for carry forward against future trading profits

LIFESCIENCES HEALTHCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

| | | | |
|----------|---|-------------|--------------------------------|
| 5 | Dividends | 2012 | 2011 |
| | | £ | £ |
| | Ordinary interim paid | - | 5,000 |
| | | | |
| 6 | Tangible fixed assets | | |
| | | | Plant and machinery etc |
| | | | £ |
| | Cost | | |
| | At 1 April 2011 & at 31 March 2012 | | 401 |
| | Depreciation | | |
| | At 1 April 2011 | | 93 |
| | Charge for the year | | 100 |
| | At 31 March 2012 | | 193 |
| | Net book value | | |
| | At 31 March 2012 | | 208 |
| | At 31 March 2011 | | 308 |
| 7 | Debtors | 2012 | 2011 |
| | | £ | £ |
| | Trade debtors | - | 16,800 |
| | Other debtors | 3,787 | - |
| | | 3,787 | 16,800 |
| 8 | Creditors, amounts falling due within one year | 2012 | 2011 |
| | | £ | £ |
| | Trade creditors | 2,610 | 5,070 |
| | Taxation and social security | 2,465 | 6,080 |
| | Other creditors | 2,289 | 1,830 |
| | | 7,364 | 12,980 |

LIFESCIENCES HEALTHCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

| | | | |
|-----------|--|-------------------|------------------------------------|
| 9 | Creditors' amounts falling due after more than one year | 2012 | 2011 |
| | | £ | £ |
| | Other creditors | 36,629 | 24,869 |
| | | <u> </u> | <u> </u> |
| | Analysis of loans | | |
| | Wholly repayable within five years | 36,629 | 24,869 |
| | | <u> </u> | <u> </u> |
| 10 | Share capital | 2012 | 2011 |
| | | £ | £ |
| | Allotted, called up and fully paid | | |
| | 100 Ordinary of £1 each | 100 | 100 |
| | | <u> </u> | <u> </u> |
| 11 | Statement of movements on profit and loss account | | |
| | | | Profit and loss account |
| | | | £ |
| | Balance at 1 April 2011 as previously reported | | 10,298 |
| | Prior year adjustment | | (13,582) |
| | | | <u> </u> |
| | Balance at 1 April 2011 as restated | | (3,284) |
| | Loss for the year | | (27,043) |
| | | | <u> </u> |
| | Balance at 31 March 2012 | | (30,327) |
| | | | <u> </u> |

LIFESCIENCES HEALTHCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

| 12 Reconciliation of movements in shareholders' funds | 2012 | 2011 |
|--|-------------|-------------|
| | £ | £ |
| (Loss)/profit for the financial year | (27,043) | 1,716 |
| Dividends | - | (5,000) |
| | <hr/> | <hr/> |
| | (27,043) | (3,284) |
| Proceeds from issue of shares | - | 100 |
| | <hr/> | <hr/> |
| Net depletion in shareholders' funds | (27,043) | (3,184) |
| Opening shareholders' funds | (3,184) | - |
| | <hr/> | <hr/> |
| Closing shareholders' funds | (30,227) | (3,184) |
| | <hr/> | <hr/> |

Opening shareholders' funds were originally £10,398 before deducting prior year adjustments of £13,582

After approval of the previous years financial statements, errors were discovered and loan notes of £24,869 were understated by £17,369

13 Control

There is no ultimate controlling party

14 Related party relationships and transactions

In creditors amounts falling due within one year is £1,291 (2011 - £830) due to Dr G Lushai, the director of the company